

Tax Reform Study Committee
6th Meeting – March 25 and 26, 2004

MACo Conference Room, 2715 Skyway Drive, Helena, Montana

Agenda
Thursday, March 25, 2004

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| 1:00 P.M. | Call Meeting to Order, Approve Minutes of Previous Meeting –
<i>Senator Bales, Presiding Officer</i> |
| 1:10 – 1:45 | Report on Tax Reform Issues and Proposals Being Considered by
the School Renewal Commission – <i>Members and Staff of the
Commission</i> |
| 1:45 – 3:00 | Update on 2005 Biennium Budget Outlook – <i>Terry Johnson,
Legislative Fiscal Division; Chuck Swysgood, Office of Budget and
Program Planning</i> |
| 3:00 – 3:15 | Break |
| 3:15 – 3:45 | Montana's Individual Income Tax Credit for Taxes Paid to Other
States or Countries – <i>Jim McKeon, Business and Income Taxes,
DOR</i> |
| 3:45 – 4:30 | Implications of Tying Montana's Individual Income Tax to Federal
Taxable Income or Federal Tax Liability – <i>Larry Finch, Tax Policy
and Research, DOR</i> |
| 4:30 – 5:00 | Public Comment, Adjourn |

Agenda subject to change

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Friday, March 26, 2004

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| 8:30A.M. | Call Meeting to Order – <i>Senator Bales, Presiding Officer</i> |
| 8:35 – 9:00 | Comparison of Tax Rates Across States for Selected Taxes –
<i>Dallas Reese, Tax Policy and Research, DOR</i> |
| 9:00 – 10:00 | Committee Evaluation and Scoring of Selected Taxes Based on
Guiding Principles of Taxation – <i>Committee Members</i> |
| 10:00 – 10:15 | Break |
| 10:15 – 10:45 | Committee Discussion of Alternative Tax Reform Proposals – Soft
Drink Tax – <i>Committee Members and Staff</i> <ul style="list-style-type: none">• Presentation of Proposal – <i>Representative Cohenour</i>• Fiscal Impacts – <i>Larry Finch, Tax Policy and Research, DOR</i> |
| 10:45 – 12:00 | Committee Discussion of Alternative Tax Reform Proposals – New
Proposals for Discussion – <i>Committee Members</i> |
| 12:00 – 1:15 | Break for Lunch (on your own) |
| 1:15 – 3:00 | Committee Discussion of Alternative Tax Reform Proposals –
Peterson Sales Tax Proposal – <i>Committee Members and Staff</i> <ul style="list-style-type: none">• Presentation of Proposal – <i>Representative Peterson</i>• Constitutionality of Individual and Business 101 State Mills
Tax Credit Approach – <i>Dave Ohler, Legal Services, DOR</i>• “Sales Tax Revenue Estimate” – <i>Dan Dodds, OBPP</i>• “Property Tax Reform Options” – <i>Judy Paynter and Ryan
Jose, OBPP</i>• “Potential Uses of Sales Tax Revenue for School Funding” –
<i>Amy Carlson and Matt Bugni, OBPP</i>• Individual Income Tax, Low-Income Sales Tax Rebate, and
Fiscal Impact Analyses Completed to Date – <i>Larry Finch
(TPR)</i> |
| 3:00 – 3:15 | Break |
| 3:15 – 4:00 | Committee Discussion of Alternative Tax Reform Proposals –
Peterson Sales Tax Proposal (<i>continued</i>) |
| 4:00 – 4:30 | Public Comment |

4:30 – 5:00 Committee Discussion of Information/Analysis Needed for Future Meetings, Direction to Staff, Confirm Next Meeting Date (May 6 & 7, Capitol) – Adjourn

Agenda subject to change